

BEFORE
THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA
DOCKET NO. 95-927-E - ORDER NO. 95-1358 ✓
JULY 13, 1995

IN RE: Petition of Duke Power Company for) ORDER
Approval of the Transfer of Property) GRANTING
in South Carolina.) PETITION

This matter comes before the Public Service Commission of South Carolina (the Commission) by way of the Petition of May 15, 1995 of Duke Power Company (Duke or the Company) which requests permission to transfer 0.34 acre of land with improvements thereon located at 316 North Main Street, Woodruff, South Carolina to Charles E. Moore. This Petition is made pursuant to §58-27-1300, Code of Laws of South Carolina 1976, as amended.

On June 14, 1995, Duke filed the verified testimony of David G. Stacy, a Senior Real Estate Representative for Duke.

On July 6, 1995 at 2:30 p.m. the Commission conducted a hearing and William G. Adair, Jr. appeared and testified after adopting the testimony of David G. Stacy.

Duke acquired this property on March 28, 1980 from William K. Cox, Sr. and T. W. Cox, Jr. and used it as a business office which has been closed and is no longer needed.

The property was listed for sale on March 22, 1995 with Marion R. Griffin & Company, Inc. of Spartanburg, South Carolina.

The realtor placed a sign on the property on March 23, 1995 advertising it for sale and received several inquiries. On April 28, 1995, Duke and Charles E. Moore entered into a "Contract to Sell and Purchase" at the price of \$64,000. It is the opinion of the Company that this contracted sale price represents the market value of the property as indicated by an appraisal dated January 10, 1995 by Marion R. Griffin of Marion R. Griffin & Company, Inc., an independent appraisal and real estate company in Spartanburg, South Carolina.

The Company requests authority in accord with the FERC Uniform System of Accounts for Electric Utilities, that the original cost of the parcel being sold be credited as a reduction of the amounts carried upon the books of the Company under Account 101, Electric Plant in Service. The difference between the sale price and the original cost of the parcel would be applied to account 421.20, Loss on Disposal of Property.

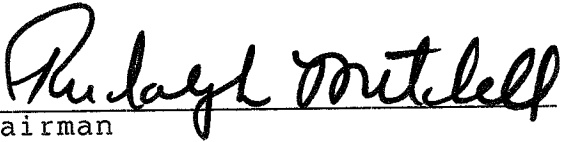
The Commission has considered this matter and believes that the transfer should be approved as submitted because the Company no longer needs the property for its utility operations.

IT IS THEREFORE ORDERED THAT:

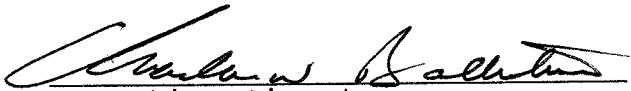
1. The transfer of 0.34 acre of real estate with improvements thereon located in Woodruff, South Carolina is hereby granted.
2. That the accounting treatment described above is reasonable and should be granted.

3. This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:


Chairman

ATTEST:


Executive Director

(SEAL)